



October 2019 Financials

PREPARED NOVEMBER 2019 BY



- **Forecast Overview**
- **Cash Forecast**
- **Forecast History**
- **Key Forecast Changes This Month**
- **Notable Forecast Variances**
- **Appendix: Financials**

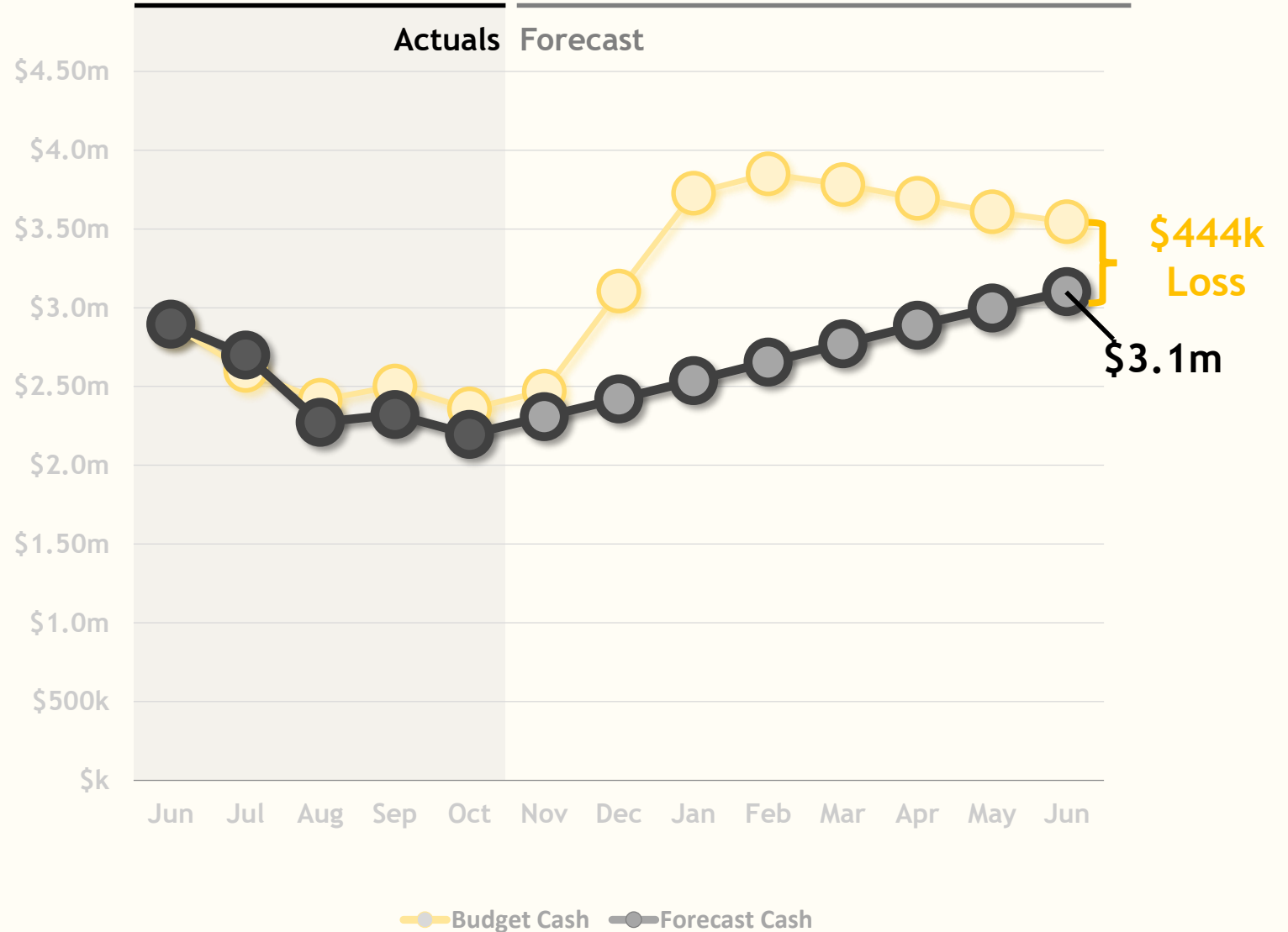
Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$3.8m	\$3.9m	-\$165k		Due to state revenue decrease
Expenses	\$3.5m	\$3.3m	-\$209k		Due to bulk of building improvements expended in FY20. Important for school to monitor expenses.
Net Income	\$206k	\$579k	-\$374k		
Cash Flow Adjustments	0	0	0		Driven by forecast adjustments
Change in Cash	\$206k	\$579k	-\$374k		

315 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$3.10m**, **\$444k** below budget.

Average of 267k in donations needed per month to reach donation target



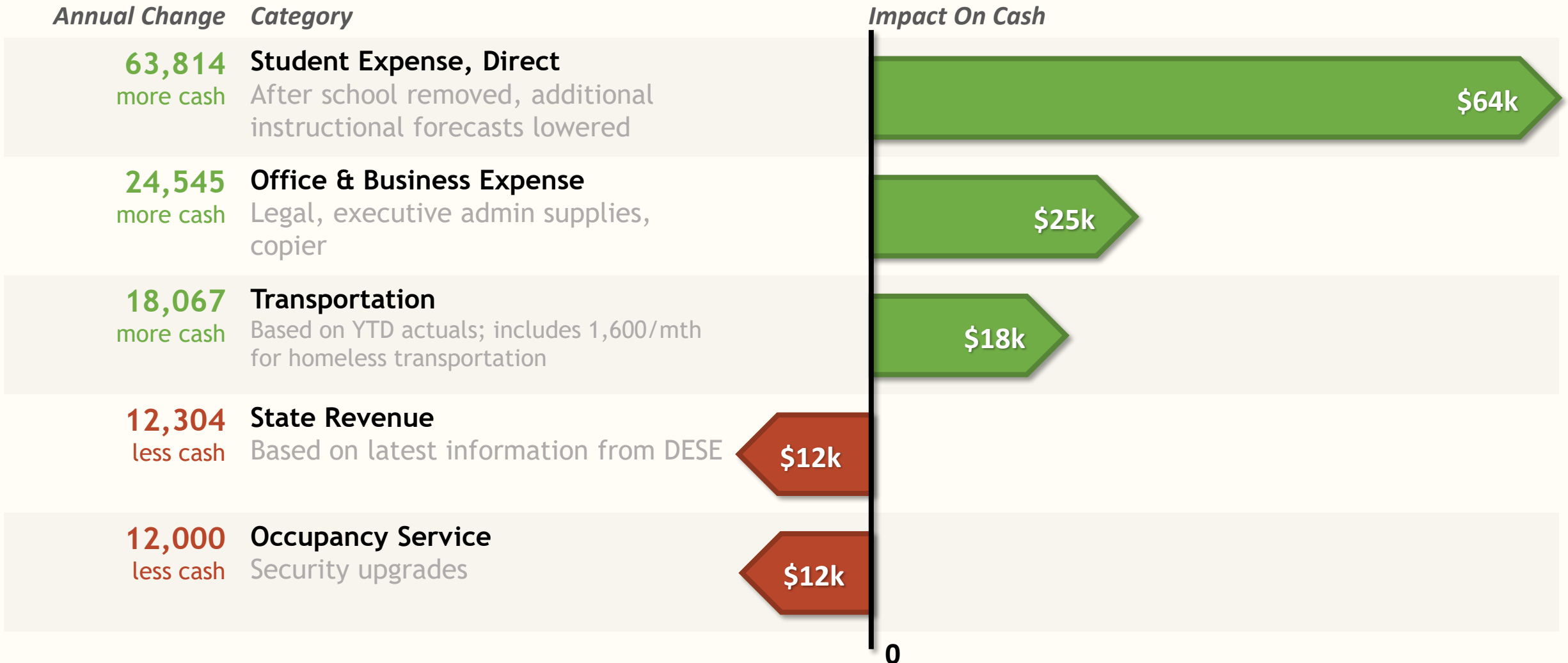
Forecast History of June 30, 2020 Cash Balance



Source	Days of Cash at 6/30/20	Change	Description of change
Budget	382		From SY18-19 Budget
Jul	474	92	Salary differences
Aug	474	92	No changes made
Sep	295	-179	State revenue forecast decrease; capital and IT expense forecasts increased
▶ Oct	315	20	Transportation, office & business, and after school forecasts decreased
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			

Key Forecast Changes This Month

The October forecast **increased** the year-end cash expectation by **\$89k**. *Key changes:*





QUESTIONS?

Please contact your EdOps Finance Specialist:

Kristin Brown

kristin@ed-ops.com

(816) 388-9725

© EdOps 2017-2020

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	456,205	259,500	196,705	2,596,341	2,595,000	1,341	2,140,136
State Revenue	212,533	233,804	(21,271)	732,937	899,246	(166,309)	520,404
Federal Revenue	131,848	98,280	33,568	422,753	422,753	0	290,905
Total Revenue	800,586	591,584	209,002	3,752,031	3,916,999	(164,968) ①	2,951,445
Expenses							
Salaries	295,072	319,253	24,181	927,350	957,759	30,410	632,277
Benefits and Taxes	54,204	86,718	32,514	204,469	260,153	55,685	150,264
Staff-Related Costs	31,696	8,827	(22,870)	34,063	26,480	(7,583)	2,367
Rent	-	-	-	-	-	-	-
Occupancy Service	76,416	130,735	54,319	385,530	392,204	6,673	309,115
Student Expense, Direct	215,354	159,485	(55,869)	389,956	392,470	2,514	174,602
Student Expense, Indirect	54,526	40,773	(13,753)	153,911	122,318	(31,594)	99,386
Office & Business Expense	148,794	122,302	(26,492)	340,851	332,589	(8,261)	192,057
Transportation	17,405	66,656	49,251	181,900	199,967	18,067	164,495
Total Ordinary Expenses	893,467	934,747	41,280	2,618,030	2,683,941	65,911	1,724,564
Net Operating Income	(92,880)	(343,163)	250,282	1,134,001	1,233,058	(99,057)	1,226,881
Extraordinary Expenses							
Capital	618,443	217,871	(400,572)	928,397	653,612	(274,785)	309,954
Total Extraordinary Expenses	618,443	217,871	(400,572)	928,397	653,612	(274,785)	309,954
Total Expenses	1,511,909	1,152,617	(359,292)	3,546,427	3,337,553	(208,874) ②	2,034,517
Net Income	(711,323)	(561,033)	(150,290)	205,604	579,446	(373,842) ③	916,927
Cash Flow Adjustments	11,545	-	11,545	0	-	0 ④	(11,545)
Change in Cash	(699,778)	(561,033)	(138,744)	205,604	579,446	(373,842) ⑤	905,382

① **REVENUE: \$165K BEHIND**
15% of donation budget received YTD

② **EXPENSES: \$209K BEHIND**
Determine remaining capital expenses.
Work toward financial controls for staff purchases.

③ **NET INCOME: \$374K behind**

④ **CASH ADJ:\$0K AHEAD**

⑤ **NET CHANGE IN CASH: \$374K BEHIND**

Monthly Financials

Income Statement	Actual				Forecast								TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	11,914	25,656	152,761	265,874	267,517	267,517	267,517	267,517	267,517	267,517	267,517	267,517	2,596,341
State Revenue	0	99,463	45,976	67,094	65,051	65,051	65,051	65,051	65,051	65,051	65,051	65,051	732,937
Federal Revenue	0	0	89,419	42,430	36,363	36,363	36,363	36,363	36,363	36,363	36,363	36,363	422,753
Total Revenue	11,914	125,119	288,156	375,398	368,931	368,931	368,931	368,931	368,931	368,931	368,931	368,931	3,752,031
Expenses													
Salaries	67,030	70,577	78,269	79,196	81,934	81,934	77,147	77,147	77,147	77,147	77,147	82,673	927,350
Benefits and Taxes	6,540	13,540	17,441	16,683	18,679	18,679	18,747	18,747	18,747	18,747	18,747	19,170	204,469
Staff-Related Costs	2,560	2,643	584	25,909	296	296	296	296	296	296	296	296	34,063
Occupancy Service	6,892	20,863	21,557	27,104	38,639	38,639	38,639	38,639	38,639	38,639	38,639	38,639	385,530
Student Expense, Direct	29,523	86,479	40,264	59,088	21,825	21,825	21,825	21,825	21,825	21,825	21,825	21,825	389,956
Student Expense, Indirect	10,705	9,632	14,458	19,731	12,423	12,423	12,423	12,423	12,423	12,423	12,423	12,423	153,911
Office & Business Expense	41,794	57,450	36,279	13,271	24,007	24,007	24,007	24,007	24,007	24,007	24,007	24,007	340,851
Transportation	0	0	15,675	1,730	20,562	20,562	20,562	20,562	20,562	20,562	20,562	20,562	181,900
Capital Expenses	46,288	296,298	11,596	264,262	0	0	0	0	0	0	0	0	618,443
Total Ordinary Expenses	211,332	557,482	236,123	506,973	218,366	218,366	213,647	213,647	213,647	213,647	213,647	219,596	3,236,473
Total Expenses	211,332	557,482	236,123	506,973	218,366	218,366	213,647	213,647	213,647	213,647	213,647	219,596	3,236,473
Net Income	-199,418	-432,363	52,033	-131,575	150,565	150,565	155,283	155,283	155,283	155,283	155,283	149,335	515,558
Cash Flow Adjustments	1,618	6,460	-2,064	5,531	-1,443	-1,443	-1,443	-1,443	-1,443	-1,443	-1,443	-1,443	0
Change in Cash	-197,800	-425,902	49,969	-126,045	149,122	149,122	153,840	153,840	153,840	153,840	153,840	147,891	515,558

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2019</i>	<i>10/31/2019</i>
Assets		
Current Assets		
Cash	2,896,658	2,196,880
Intercompany Transfers	0	0
Total Current Assets	2,896,658	2,196,880
Total Assets	2,896,658	2,196,880
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	4,133	8,749
Accrued Salaries and Benefits	0	6,930
Total Current Liabilities	4,133	15,679
Total Long-Term Liabilities	0	0
Total Liabilities	4,133	15,679
Equity		
Unrestricted Net Assets	2,892,525	2,892,525
Net Income	0	-711,323
Total Equity	2,892,525	2,181,202